

# EXHIBIT “B”

## **RESUME**

### **KENNETH G. McCOIN**

**ADDRESS:**

Office	7670 Woodway, Suite 171 Houston, Texas 77063
Home	7814 Del Monte Houston, Texas 77063

**TELEPHONE:**

Office	(713) 626-0144
Fax	(713) 334-7307
Home	(713) 977-0222
Email	kgmccoin@swbell.net

---

**PRESENT ACTIVITIES:** President, Waterford International Asset Management, Inc. (4/88 to present). Economic and financial analysis.

**PROFESSIONAL EXPERIENCE:** Principal, Private Equity, Inc. (9/81 to 9/87). Private Equity NASD direct participation broker/dealer.

President (3/78 – 9/81) Mosher, McCoin & Sims, Inc., investment advisors.

Chief Economist (1976-1978), Economist (1974-1976)  
American General Capital Management, Inc. Investment advisors and mutual fund managers.

**TEACHING EXPERIENCE:** Adjunct Professor Business and Economics, Houston Baptist University, 1978-2006. Courses taught: investments, corporate finance.

Lecturer in Administrative Science, Jess H. Jones School of Administration, Rice University 1985-1986.

Lecturer in Finance and Economics, University of Houston, 1975 to 1985. Instructor of Finance 1971-1974, Teaching Fellow, University of Houston 1970-1971. Subjects taught (graduate and under-graduate): corporation finance, money and banking, managerial economics, investments, micro-economics.



Program Director, Intensive Management Development Institute, Houston, Texas. Financial management instruction for corporations.

**EDUCATION:**

Chartered Financial Analyst, 1979

Investment Management Program Stanford University, 1976

Ph.D. (1974) University of Houston. Areas of Defense: macroeconomics, micro-economics, econometrics, monetary economics, corporation finance and investments. Dissertation: The Relative Performance of Open-End Investment Companies During Periods of Rising and Falling Securities Prices, 1974.

B.B.A. (1970) University of Houston Major: Finance

**PUBLICATIONS:**

"The Bond Refunding Decision: One Face or Two?" Journal of Finance, March, 1977, (with T. H. Mayor)

"The Rate of Discount in Bond Refunding," Financial Management, Autumn, 1974 (with T. H. Mayor).

Instructor's Manual Security Analysis and Portfolio Management, Holt, Rinehart, and Winston, 1971.

**PRESENTED PAPERS:**

"Inflation, Common Stock Prices, and Financial Planning", International Association of Financial Planners, Connecticut and Western Massachusetts Chapters, Hartford, Connecticut, May, 1976.

"Inflation and Common Stock Prices: 1976 and Beyond", Houston, Chapter, National Association of Business Economists, April 1976.

"The inflation Outlook for 1976", Houston Chapter, National Association of Business Economists, October, 1975.

"Wall Street and The Pension Reform Act of 1974: Implications for Labor Managers", Ad Hoc Association of Directors of Human Relations, Motorola Executive Institute, Oracle, Arizona May 1975.

"Discriminate Analysis of Consumer Credit Applications", Managers and Directors Annual Conference – Texas Credit Union League, March, 1972, Houston, Texas

**TEACHING AWARD:**

Outstanding Faculty Award 2001-2002, Houston Baptist University, Professional MBA Program.

**HONOR SOCIETIES:**

Omicron Delta Epsilon (International Honor Society in Economics)

Beta Gamma Sigma (Honor Society in Business Administration)

**PROFESSIONAL SERVICE:**

Economic Studies Committee, Investment Company Institute, Washington, D.C. The committee is chartered to study and assess the impact of developments in the economy and in the financial markets on investment companies.

Abstractor: Financial Analyst Digest, 1990

Faculty member 4th Annual Advanced Expert Witness Course, State Bar of Texas, February 2004

**PROFESSIONAL ASSOCIATIONS:** American Economic Association

American Finance Association

Houston Society of Financial Analysts

Financial Analysts Association

National Association of Business Economists

President Houston Chapter 1977

Vice-President, Houston Chapter 1976